

COUNCIL ON DEVELOPMENT FINANCE

September 23, 2019

PUBLIC HEARING 447

THOSE PRESENT:

Hon. Nancy Cook
Hon. Tarik Haskins
Mr. Kevin Kelly
Hon. Josh Martin
Rep. Edward Osienski
Hon. Nicole Poore
Mr. Jack Riddle
Mr. Richard Rowland
Mr. Fred Sears, II

Mr. Damian DeStefano, Chairperson, DEDA
Ms. Jordan Schulties, Deputy Director
Mr. Lawrence Lewis, DAG
Ms. Regina Mitchell, DSB
Mr. Michael Chesney, DSB
Mr. Gary Haber, DSB
Ms. Dawn Hopkins, DSB
Ms. Laura Wisler, DSB
Ms. Sheryl Hill-Dyer, DSB

ALSO PRESENT:

NP Delaware City Industrial, LLC.

Mr. Brent Miles, NorthPoint Development
Mr. Brett Grady, NorthPoint Development
Mr. Andrew Griesemer, NorthPoint Development
Mr. Christian Evangelista, NorthPoint Development

Mr. Thomas McGonigle, DrinkerBiddle representing NorthPoint

Mr. Kurt Foreman, President & CEO, DPP

Ms. Ruth Ann Jones, CGO

Ms. Tiffany Dailey, OMB
Ms. Nicole Polite, OMB

LOCATION:

Buena Vista Conference Center
661 S. DuPont Highway
New Castle, Delaware 19720

TIME:

9: 00 a.m.

CALL TO ORDER: The meeting was called to order at 9:00 a.m., by Council Chairman, Fred Sears, II, Monday, September 23, 2019.

Council on Development Finance Special Discussion.

Council on Development Finance request clarification regarding the June 2019 bond bill legislation and its impact. Further discussion included epilogue language on Delaware Strategic Fund Grants for commercial development projects, job creation and reporting.

OLD BUSINESS:

Council Chairman Fred Sears, II asked the Council if there were any comments, suggestions and/or recommendations regarding the August 12, 2019 minutes for the Council on Development Finance meeting. Mr. Richard Rowland motioned to approve the minutes and Honorable Josh Martin seconded the motion, which was then adopted by unanimous vote.

NEW BUSINESS:

Applicant: NorthPoint Delaware City Industrial, LLC. – The Applicant is requesting a Delaware Strategic Fund Grant in the amount of \$3,900,000 to develop an industrial business park in New Castle, Delaware.

Mr. Thomas McGonigle, of Drinker Biddle & Reath and representing NorthPoint, thanked Council, Division of Small Business staff and Delaware Prosperity Partnership for their time and consideration. He introduced Brent Miles, Founding Partner, NorthPoint, Brett Grady, Founding Partner-CFO, NorthPoint, and context around the project. Many companies are reaching out to industrial development firms who seek sites and build facilities consistent with the client's needs and ready to expand. NorthPoint acquires the land, manages environmental clean-up, secures approvals, builds facilities, and manages long-term facilities for tenants. NorthPoint estimates Delaware Logistic Center will create over 800 new jobs.

NorthPoint's corporate office is located in Kansas City, with offices in 21 states. The company owns 70 million square footage of land and has been in existence for 8 years with 350 employees. NorthPoint is the largest landlord of Home Depot, General Motors, Chewy.Com, Staples and Adidas. Mr. Brent Miles discussed site progress, job creation, tenant prospects, economic impact and their long-term investment for State of Delaware.

Further discussion included NorthPoint's corporate structure, leasing customers, terms of lease agreements and site work for Corrado Construction Company located in New Castle, Delaware.

Council Chairman Fred Sears, II asked if there were any members of the public that would like to comment on this application. There were no public comments.

Motion Made By: Hon. Nicole Poore
Seconded By: Mr. Kevin Kelly

Approved By Vote 8
Opposed By Vote 1 - Rep. Edward Osienski

EXECUTIVE SESSION

No Executive Session before the Council.

ALL OTHER MATTERS THAT MAY COME BEFORE THE COUNCIL

No other matters before the Council.

ADJOURNMENT:

Meeting adjourned 10:12 a.m.

Adjournment by consent.

Respectfully submitted,
Sheryl Hill-Dyer
SHD

cc: Members of the Council on Development Finance
Damian DeStefano, Chairperson, Delaware Economic Development Authority, (DEDA)
Jordan Schulties, Deputy Director, Delaware Division of Small Business, (DSB)
Lawrence Lewis, Deputy Attorney General, (DAG)

The next Council on Development Finance meeting is Monday, October 28, 2019, Buena Vista Conference Center, Buck Library, 661 South DuPont Highway, New Castle, Delaware, 19720, 9:00 a.m.